

Delaware Awarded Latest Round of STEP Grant Funds to Support Small Business Exports

DOVER – For the fourth year in a row, the Delaware Department of State has received a State Trade and Export Promotion (STEP) award from the U.S. Small Business Administration (SBA.) This year's award totals \$268,096 and will be used to support the state's efforts to assist small Delaware companies in entering and developing markets overseas.

The program's objectives are to increase the number of U.S. small businesses that export and to increase the value of exports from small businesses. The STEP Grant program makes matching-fund awards to states to assist small businesses in the international marketplace. Delaware will match the SBA grant with \$89,365, bringing the total available for export efforts to \$357,461.

As with previous STEP grants, a significant portion of the grant will be used to directly reimburse small- and medium-sized companies for eligible, pre-approved export expenses such as international travel, trade show activities, international marketing materials and overseas interpreters.

Companies that have participated in the program in previous years report \$16 million in new export sales, and project over \$109 million in additional export sales in the next two years.

"The STEP Grant funds from the SBA make our strategic export program possible. It's proven to be a tremendous asset to our small businesses and a significant new source of growth for Delaware's economy," said **Delaware Secretary of State Jeffrey Bullock**.

Export Delaware, the state's official export resource for small businesses, will use the grant to finance export-related marketing activities. Delaware small businesses that are interested in applying may learn more about the program at export.delaware.gov.

This year, Export Delaware is offering business trips to Colombia, Ireland and the UK, Australia, Southeast Asia and South Korea. These trade missions are designed specifically for Delaware small businesspersons, and provide the opportunity for them to meet one-on-one with potential customers and distributors overseas.

Delaware's international trade representatives work with Export Delaware to organize meetings with targeted customers. Delaware's trade reps have wide networks in their countries, enabling them to secure meetings with high-level decision makers. Often, the trade reps accompany Delaware businesses in their meetings to help facilitate discussion and overcome any cultural barriers.

The STEP Grant covers professional fees for trade reps, translation costs for presentations (if needed) and in-country transportation and interpreters. In addition, Delaware businesses may apply for STEP Grant funds to cover a portion of their travel costs.

"We are excited to continue to build upon our past success and continue to support Delaware's small businesses as they grow through exporting," said **Beth Pomper, director of Export Delaware**.

To date, 50 companies have participated in export events offered by Export Delaware, 40% of which were minority- or women-owned business.

To learn more about the STEP Grant and how to apply, visit export.delaware.gov or contact Beth Pomper at beth.pomper@delaware.gov.